REGISTERED NUMBER: 02865015 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2021

for

EUROPEAN VAT SERVICES LIMITED

Contents of the Financial Statements
for the year ended 31 March 2021

EUROPEAN VAT SERVICES LIMITED

Company Information
for the year ended 31 March 2021

DIRECTORS:	Mrs H M Allan C P Allan
SECRETARY:	Miss J C Allan
REGISTERED OFFICE:	Preston Park House South Road Brighton East Sussex BN1 6SB
REGISTERED NUMBER:	02865015 (England and Wales)
BANKERS:	HSBC Bank plc 1 Broadwater Street West Worthing West Sussex BN14 9BP

Balance Sheet
31 March 2021

	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible assets	4	**2,008**	2,628
CURRENT ASSETS			
Debtors	5	**12,216**	26,726
Cash at bank		**13,751**	6,122
		25,967	32,848
CREDITORS			
Amounts falling due within one year	6	**(27,412)**	(23,284)
NET CURRENT (LIABILITIES)/ASSETS		**(1,445)**	9,564
TOTAL ASSETS LESS CURRENT LIABILITIES		**563**	12,192
PROVISIONS FOR LIABILITIES	7	**(382)**	(499)
NET ASSETS		**181**	11,693
CAPITAL AND RESERVES			
Called up share capital	8	**10**	10
Retained earnings		**171**	11,683
SHAREHOLDERS' FUNDS		**181**	11,693

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:
(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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Balance Sheet - continued
31 March 2021

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 8 December 2021 and were signed on its behalf by:

Mrs H M Allan - Director

Notes to the Financial Statements
for the year ended 31 March 2021

1. STATUTORY INFORMATION

European VAT Services Limited is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover
Turnover represents net sales receivable for European VAT services provided, excluding value added tax.
Revenue from the sale of European VAT services is recognised at the point of sale. Any work in progress not yet invoiced as included based on % of completion of the work.

Tangible fixed assets
Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended by management.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful economic life.

Office equipment	- 10% on reducing balance
Computer equipment	- 25% on reducing balance

Government grants
Grants which relate to revenue shall be recognised in income on a systematic basis over the periods in which the entity recognises the related costs for which the grant is intended to compensate.

Financial instruments
Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

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2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Impairment

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Going concern

The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future and this opinion has not been altered by the effects of COVID-19. The company therefore continues to adopt the going concern basis in preparing its financial statements.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2020 - 4) .

4. TANGIBLE FIXED ASSETS

	Office equipment £	Computer equipment £	Totals £
COST			
At 1 April 2020 and 31 March 2021	**1,628**	**12,493**	**14,121**
DEPRECIATION			
At 1 April 2020	**1,376**	**10,117**	**11,493**
Charge for year	**26**	**594**	**620**
At 31 March 2021	**1,402**	**10,711**	**12,113**
NET BOOK VALUE			
At 31 March 2021	**226**	**1,782**	**2,008**
At 31 March 2020	252	2,376	2,628

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	**5,976**	11,166
Other debtors	**6,240**	15,560
	12,216	26,726

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6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	-	1,418
Taxation and social security	25,964	20,665
Other creditors	1,448	1,201
	27,412	23,284

7. PROVISIONS FOR LIABILITIES

	2021	2020
	£	£
Deferred tax	382	499

	Deferred tax
	£
Balance at 1 April 2020	499
Provided during year	(117)
Balance at 31 March 2021	382

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2021	2020
			£	£
10	Ordinary	£1	10	10

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 March 2021 and 31 March 2020:

	2021	2020
	£	£
C P Allan and Mrs H M Allan		
Balance outstanding at start of year	5,646	-
Amounts advanced	2,601	5,646
Amounts repaid	(8,266)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	(19)	5,646

This loan is on an interest free basis and is repayable on demand.